FINANCIAL

Am. Agricul. Chem... 57 57

American Ics...... 24 24

Baldwin Locomotiva. 80 80

Baldwin pfd...... 104 103

Bethlehem Steel.... 295 307

California Oil pfd. .. 361/2 383/4

American Linseed.... 1214 1214 12

Amer. Steel Foundry. 431/2 441/4 421/4

Alaska Gold Mining.. 331/2 331/2 321/8 33

Allis-Chalmers..... 373 373 3236 3436 Allis-Chalmers pfd... 711/4 711/4 69 70

Amer. Car & Foundry. 63% 63% 61% 62%

American Cotton Oil. 51% 51% 50% 50%

Amer. Locomotiva... 561/2 561/4 541/4 541/4

Amer. Smelt. & Refin. 81% 81% 791/4 791/8

American Sugar.... 10934 10934 109 100

Amer. Sugar pfd.... 11334 11334 11334 11334

Amer. Tel. & Telez... 122 122 122 122

Baltimore & Ohio pfd. 701/8 71 701/8 71

Butte Superior..... 70% 71% 691/2

Chino Copper..... 461/2 461/2 453/4

Crucible Steel...... 75 79 7134 78

Cuban-Amer. Sugar. . 1101/2 111 108 111

Distillers Securities... 27% 27% 161/2

Erie 1st pfd...... 4134 4238 4134

Goodrich Co., B. F... 521/4 531/4 52

Guggenheim Explor., 63% 64 63%

Hide & Leather 71/2 71/2 71/2

Hide & Leather pfd.. 33% 351/2 341/4

Interborough Consol. 21 21 20%

Hourly Sales of Stocks Today.

To 11 a.m.... 262,100 To 12 m..... 459,930

To 1 p.m....620,430 To 2 p.m....750,400

High Low

United States Steel 2d 5s... 1021/2 1021/2 cent; three months, 5a51/2.

Inspiration Copper.. 34% 34% 331/2 337/8

General Motors pfd.. 105 105 105 105

Den. & Rio Grande pf. 8 10

Central Leather..... 4318 4438 4218 44

713/8 70

12

447

227

104 103

86

361/2

703/9

861/

381/4

10

12

71/2

3512

Am. Coal Products... 147 147 1441/4 145

Reported That Company Is Making American Beet Sugar. 59 59 6 Per Cent Net on American Business.

LANSTON'S EARNINGS

Railway Preferred Sold at 82 1-2. Market More Interesting. Bethlehem Steel Over 300.

BY I. A. FLEMING.

The Washington security market is becoming a little more interesting, al- American Tobacco.. 227 227 though the volume of trading is not Anaconda Copper.... 71 materially larger. Some holders of se- Atchison...... 1011/2 1011/8 1011/2 curities desiring to sell are accepting Atchison pid...... 98% 98% 98% 98% the lower prices bid, as compared with values early in July, but there is nothing like liquidation of anything in sight, and the absence of many bankers. brokers and investors from the city Baltimore & Ohio.... 80% 81% 80% makes trading light.

Much interest centers in Lanston Monotype machine stock. The story on Bethlehem pfd..... 1321/2 135 1321/2 135 the street is that two war orders have Brooklyn Rap. Tran. 86 861/2 been booked, one for \$500,000 and a second one of smaller amount, but that egotiations are going on for larger

It is reported that the American business of the company in its normal lines, is entirely satisfactory, and that net earnings are now equal to 6 per

Single shares of Washington Gas Chicago, R. I. & Pac. 1614 1915 15% 1878

Washington Railway and Electric Consolidated Gas... 123 1234 128 1234 128 1284 and bear selling. Gains were largely of the several issues reacted der yesterday's closing.

Continental Can.... 9214 94 8814 8934 Several issues reacted der yesterday's closing.

Bethlehem Steel 301.

Warnings, editorially, in leading Crucible Steel pfd... 102 103% 102 103% daily papers and in financial sheets, the oft-reiterated 'what goes up must | Den. & Rio Grande. . 5 come down," demands for larger margins and advice from brokers to move tts on loans on war stocks, everything calculated to slow up trading in war shares, has had no effect on the Beth-lehem Steel common stock boom.

The steel common stock boom.

The stock that a year ago was some-where around 30 to 40 crossed the 300 General Electric.... 1741/4 1723/4 1731/8 mark this morning, selling to 301.
Crucible Steel, another war stock, turned 78 with urgent buying demand. The whole list of stocks of corporations engaged in making munitions, parts, etc., showed positive strength. The rails and other industrials did Great Northern Ors. 421/2 431/4 42

War and Investment Business.

Interest rates on high-grade, longterm investment bonds are today higher than they were a year ago, showing that the war has had no adverse effect on these securities. The effect on the Inter.-Bor. Consol. pr. 74 74 74 74 investment market has been the reverse to the predictions generally made at the end of July, 1914.

Present July 10, yield, % 1914. % 1914. % 1914. % 1914. % 1916. % 1914. % 1916. % 1914. % 1916

Financial Notes.

The Lehigh Valley reported a surplus Mex. Petroleum.... 801/2 80% 781/4 only from the standpoint of passenger Missouri, Kan, & Tet. 6% 7% 6% earnings, which decreased \$751,348, Mo., Kan. & Tex.pfd. 18 21 18 20% while merchandise and coal revenue in- Missouri Pacia: 2% 3% 2% 3% creased \$1,131,124. Nearly \$400,000 was lost as compared with the previous year's earnings from car rents. Ratio of car transportation expenses was 35.1 National Lead..... 16 66 65½ 65½

per cent as compared with 36.2 per cent the previous year.
Sharp advances are reported in prices for steel bars, plates and shapes in the Pittsburgh district Fabricators are asking for longer time on contracts, as the pressure of orders has increased production near to capacity.

The Chino Copper Company for the quarter ended June 30 reports profits of \$2,006,548, as compared with \$1,102,-104 for 1914. and \$716,758 for the same quarter of 1913.

Chicago and Alton, Colorado and Southern and Denver and Rio Grande all report decreased earnings for the third week in July.

Pig iron is 25 to 50 cents a ton higher.

Utah Copper Company for the June quarter shows a surplus of \$2.787,000, as compared with \$1,617,390 for the corresponding quarter of 1914, and the as compared with \$1,817,390 for the corresponding quarter of 1914, and the largest in the history of the corporation. Earnings were based on copper about 3 cents a pound higher than on production a year ago.

Republic Ir. & Steel pl. 98% 98% 97% 98

Condition of the Treasury.

The condition of the United States Treasury at the close of business yesterday was: Net balance in general fund, \$67,- Seaboard Air Linspl. 33 2314 2214 2314

Total receipts, \$1.574.761. Total receipts, \$1,374,761.

Total payments, \$2,245,326.

The deficit this fiscal year is \$16.643.

665, against a surplus of \$1,178,892 last year, exclusive of Panama canal and Standard Milling. 5534 5534 5534 5534

public debt transactions.

Franchise Granted.

St.L. & San Fran. 21. 616 7 6 A franchise has been granted to the Studebaker...... 83% 85 83% 84% Petersburg and James River Company Tennessee Coppsr.... 401/2 42 391/4 411/2 to build an electric line between Peters- Texas Companies.... 133 149 138 139 burg and Hopewell, the new town, ad- Texas & Pacific 101/2 103/4 101/2 103/4 joining the du Pont Powder Company's Third Avenue...... 51 5214 51 5214 works on the James river, near City Point, Va. The road will be ten miles Union Pacific. 1291/2 1303/4 129 1303/4 long, two miles of which are partially Union Pacific pfd.... 81 81 completed. Bestor R. Walters, formerly United Rwy. Invest.. 17 17 17 U.S. Ind. Alcohol. ... 6132 6134 60 Foreign Bank Statements. U.S. Ind. Alcohol pfd. 941/2 941/2 941/2 U. S. Rubber...... 491/2 491/2 483/4 49 LONDON.

PARIS, August 5.—The weekly state-ment of the Bank of France shows the following changes:
Gold in hand increased 92,739,000 Silver in hand decreased 335,000 Notes in circulation increased 132,-55,000 francs. Treasury deposits decreased 2.193,000

Atchison gen. 4s...... 90 10 General deposits decreased 101,815,000 Atchison conv. 4s (1960)... 102 102 Baltimore & Ohio gold 4s... 861/2 Bills discounted increased 24,646,000 Chi., Bur. & Quincy joint 4s ... 9614 \$6 Advances decreased 2,000,000 francs. Interbor, Rap. Tran. trust 4s. 74% 74% Norfolk & Western 48..... 88 88 Northern Pacific 4s...... 10 10 French Bourse Is Dull. Southern Ry. gen. mortg. 4s (0 60 PARIS. August 5 .- Trading was dull n the bourse today. Rentes, 69 francs. Exchange on London, 26 francs 83½ Southern Rwy. 5a..... 99 99

TO NEW HIGH LEVELS

571/2 57% Steel Features Another Active Day American Can..... 591/2 603/8 581/4 559/8 of Trading, Bethlehem Passing 300 Mark.

> List Shows Marked Vigor Under Leadership of Crucible-Eager

NEW YORK, August 5 .- The strength of the industrials vesterday brought in a large amount of buying orders overnight and at the opening today

Trading in United States Steel was Atlantic Coast Line... 100 1001/2 100 1011/2 unusually heavy. It opened with 7,000 7814 7914 shares at 70% to 7114, a new high record since 1912 and an overnight gain 801/2 of a point. Subsequently there were transactions in blocks of 1,000 to 5,000

California Oil 171/8 171/8 171/8 171/2 record of 290. Continental Can gained 74, and a

3 points. Chesapeake & Ohia... 4214 4214 4214 was the only one of the war stocks to show weakness.

Railroads were again neglected. Southern Pacific was heavy.

Corn Products..... 1534 1534 15 1534

The fact that a large amount of idle money is seeking investment and indi-271/2 cations that a stubborn short interest in particular stocks had been driven in brought in outside buying which carried some stocks to new high levels. 4278 Bethlehem Steel touched 301.

Erie 2d pfd....... 331/4 34 331/4 331/4 Near midday the list rose vigorously General Motors..... 182 191% 182 191% Steel, which jumped to 78% Bonds were steady.

Washington Stock Exchange. Great Northern pfd. . 119 119 11814 11878

Interborough-Metro. 201/8 201/8 201/2 201/2 821/2. Washington Gas. 1 at 73, 1 at 73, 1 at 721/2. Interborough Consol. 21 21 201/8 201/2 Lanston, 10 at 68.

	Interporough Consu.	-1	-1	20/8	-0/2	Lauston, to at oo.	
	InterBor. Consol. pr.	74	74	74	74	Bid and Asked Prices.	
	Internat'l Harv. N. J.	1061/4	1113/6	10614	A STATE OF THE STA	GOVERNMENT BONDS.	
	International Paper.	9	976	9	934	Bid.	Asked,
1	Inter. Paper pfd	38	3834	38	381/2	U. S. registered 2s 97% U. S. coupon 2s 96% U. S. registered 3s 100%	
	Kansas City Southers	2414	2514	2418	25	U. S. registered 3s	
	Kansas City Sou. pfd.	561/8	571/8	561/8	57	U.S. registered 4s 10872	
	Laclede Gas		1031/2	102	10334	U. S. coupon 4s	106
1	Lackawanna Steel	511/2	56	54	551/8	GAS BONDS.	
1	Lehigh Valley	2.2.2	1443/8	143	1443/8	Georgetown Gas Cert. Ind. 5s 100	
1	Louisville & Nashville		110	110	110	Washington Gas 5s 1041/2	1051/2
1	Maxwell Motor	37	37	36	3634	Columbia Gas and Electric 5s 74 RAILROAD BONDS.	• • • • • •
9	Maxwell Motor 1st pf.	8434	85	8334	85	Capital Traction 5s 106	
	Maxwell Motor 2d pi.	34	34	331/2	34	Anacostia and Potomac guar. 5s 100 City and Suburban 5s	1001/2
	Mex. Petroleum	801/2	807/8	781/4	781/2	Metropolitan 5s 1031/2	*****
	Mex. Pet. pfd.:	7914	7914	78	78	Washington Rwy, and Elec. 4s 81 MISCELLANEOUS BONDS.	81%
1		263/4	2634	261/4	265/8	Potomac Electric Cons. 5s 100%	101
1	Miami Copper	65%	73/4	61/2	71/2	Potomac Electric Light 5s 105 Chesapeake and Potomac Tel. 5s 103½	
	Missouri, Kan. & Ter.		21	18	20%	American Tel, and Telga, 4s 92	
	Mo., Kan. & Tex.pfd.	18	35/8	23/4	31/8	American Tel, and Telga. 4½s 100½ D. C. Paper Mfg. 5s 99	
	Missouri Pació:		50000	TOUR SHEET	AL STATE	Washington Market 5s, 1927 95	
	Montana Power pfd.		102	102	102	Washington Market 5s, 1947 95 W. M. Cold Storage 5s 99	
	Nat.Enamel & Stamp.		243/4	233/4	241/8	Norfolk and Wash, Steamboat 5s., 10314	
	National Lead	16	66	651/2	651/2	Riggs Realty 5s (short) 100	
9	Nevada Copper	1478	141/8	14%	14%	PUBLIC UTILITY STOCKS.	
1	New York Air Braks.		11634	1131/2	11414	Capital Traction	891/2 92
	New York Central	9016	903/8	895/8	90	Washington Rwy, and Elec. pfd. 82½ Washington-Virginia Rwy, pfd 55	92 84
	N.Y., N.H & Hartford		6334	63	63	Washington Gas	72% 122%
	N.Y., Ont. & Western		28%	253/8	283/8	American Tel. and Telga 121½ TYPE MACHINE STOCKS.	1221/2
	Norfolk & Western		1063/4	106	10634	Mergenthaler 179	181
	Northern Pacific		108	107	107%	Lanston 61/2	75
	Pacific Mail Steams'p.	34%	35	241/2	24	MINING STOCK. Greene-Cananca	
	Fenna. Railroad		10314	168	10834	NATIONAL BANK STOCKS.	
	Phila. Company	74	76	74	76	American	170
	Pittsburgh Coal	25	251/4	24	24	Columbia 245	255
	Fittsburgh Steel pfd	92	92	92	92	Commercial 193 District 1331/2	200
Š	Pressed Steel Car	56	57	54	541/4	District	255
17	Pullman Car	160	169	160	160	Lincoln 100	200
	Railway Steel Springs		421/2	40	4016	Metropolitan 195	200 500
	Ry. Steel Springs pld.		94	9214	9334	Second 137	230
00000	Ray Consol. Copper	Contract to the contract of th	23	221/8	23	National Bank of Washington TRUST COMPANY STOCKS.	230
	Reading Railway		150%	148%	1495/8	National Savings and Trust 265	
	Republic Iron & Steel		45	423/4	4414	Union Trust	128
	Republic Ir.& Steel pi.		9814	973/4	98	Continental Trust	120
	Rock Island pfd		1/2	3/8	3/8	SAVINGS BANK STOCKS.	
	Rumley Company		534	5	5	Bank of Commerce and Savings 12	
•	Rumley pfd		121/2	12	12	East Washington	•••••
	Seaboard Air Lina		1434	141/8	141/8	Corcoran 80	
	Seaboard Air Lins	33	2314	3214	2314	Firemen's 18	••••
	Sears, Roebuck		1481/2	147	1181/2	National Union 6	
	207 A THE RESERVE AND PARTY AND RESERVE AN	10 PM 20 20	2,9251			TITLE INSURANCE STOCKS.	252-178
	Sioss-Sheffield	46/2	47	45	461/8	Real Estate	86
9	Southern Pacific	87	27%	8634	873%	MISCELLANEOUS STOCKS.	
-	Southern Railway	1434	151/2	1434	151/2	D. C. Paper Mfg. Co	72
	Standard Milling		5534	55%	55%	Graphophone pfd	85
	St.L. & San Fran	6	61/8	5%	57/8	Merchants' Transfer and Storage 100	
	St.L. & San Fran. 21.	618	7	6	61/2	Washington Market 171/2	•••••
•	Studebaker		85	8334	841/2	*Ex dividend.	
•	Tennessee Copper	2500000	42	391/4	411/2		
٠	Tevas Companies	123	149	138	130	DAIDY MARKETS	

DAIRY MARKETS.

CHICAGO, August 5.—Butter—Weak; creamery, 20a24. Eggs—Unchanged; receipts, 6,840

NEW YORK, August 5.-Butter-Bare-U.S. Rubber...... 49½ 49½ 48¾ 49 ly steady; receipts, 6,326 tubs; cream-U.S. Steel...... 70¾ 72½ 70¼ 72¾ ery extras. 92 score, 25¼ a25½; cream-

171/2; fresh turkeys, iced, 15a16.

	Call Money 134 134		Quotations furnished by W. B. members New York Stock Exchang		& Co.,
	NEW YORK BONDS.	Low.	Braden Copper	Bid. 05/8	Asked.
0	Atchison gen. 4s	102	Canadian Car Foundry Car Light and Power	106 111/6 413	109 11% 425
200	Baltimore & Ohio gold 4s 861/2	161/2	Goldfield Cons	1% 41 2%	11/2
	Chi., Bur. & Quincy joint 4s 9614 Interbor. Rap. Tran. trust 4s. 74%	\$6 745%	Profit Sharing	1414	2% 614 1514
	Norfolk & Western 48 88 Northern Pacific 4s 90	10	United Cigar Stores	9%	3%
•	Southern Ry. gen. mortg. 4s (0	60 99	LONDON, August 5.—E	lar :	silver,
	Union Pacific 4s 93	\$234 1024	Money, 3½24 per cent. Discount rates—Short bills	5, 5%	per

IMPROVED WEATHER HAS BEARISH EFFECT TODAY

Chances of Averting Serious Black Rust Damage Also Helps to Send Wheat Downward.

CHICAGO, August 5. - Improved weather, both in the winter crop belt and in the spring wheat states, had a bearish effect today on the wheat mar ket here. Reports as to the chances of averting serious black rust damage were much more hopeful than was the case yesterday, and recent buyers showed a decided tendency to take profits.

Opening prices, which ranged from a shade to % lower, were followed by a material setback in values all around. Corn Follows Wheat Downward.

Corn turned down grade with wheat. The better weather handicapped the bulls. After opening unchanged to % lower, prices underwent moderate addltional declines.

Reports of larger country offerings weakened oats. There was quite free selling on the part of speculative longs. Larger receipts of hogs than expect ed brought about weakness in provi-sions. Some of the selling was a stoploss character. WHEAT-

September 75% 76% December 64% 65.

NEW YORK.

NEW YORK, August 5 .- Flour-Firm. Pork—Barely steady. Beef—Steady. Lard—Easier; middle west, 8.00a8.10. Molasses—Dull. Hay—Firm. Hides Steady. Leather-Firm.

BALTIMORE.

pecial Dispatch to The Star. Stocks came on the market freely and

LIVERPOOL, August 5. — Wheat— Spot No. 2 Manitoba, 11s 8d; No. 3, 11s 5½d; No. 1 northern Duluth, 11s 6d; No. 2 hard winter, 11s 7d. Corn-Spot American mixed, new, 8s

COTTON MARKETS.

NEW YORK.

NEW YORK, August 5 .- The coninued firmness of Liverpool and dry weather in the southwest caused a renewal of the covering movement in the cotton market here during today's early trading. The opening was steady at an advance of 2 to 3 points, and acbuying, which evidently found comparatively little cotton for sale around

Business was rather more active than commission business suggested some board says: broadening of outside interest owing to the reduction in crop estimates and

eastern belt, realizing and a renewal mond bank were rediscounts, these total-of scattered local selling. Prices worked back to within 2 or 3 points of last night's closing figures before mid-Vork's earnings were mainly from mu-

NEW ORLEANS.

NEW ORLEANS, August 5.—Although good cables were offset by scattered showers over the belt, enough buying developed in the early trading in cotton today to put prices 8 to 9 points up. Offerings were on a small scale and the market had a firm undertone.

Exhibit Given in Detail.

The earnings and expenditures of each of the federal reserve banks from November 16, 1914, to June 30, 1915, are as follows:

Current Earnings. market had a firm undertone.
Futures opened steady; October, 9.29; December, 9.45; January, 9.67 asked; March, 9.88; May, 10.07.
At a level of 10 to 11 points up, offerings increased and the market commenced to sag. Reports of good rains in the Atlantics were the main influence against prices, which at noon were only 2 points up net.

LIVERPOOL.

LIVERPOOL, August 5 .- Cotton-Spet firm. Good middling, 5.78; middling, 5.48: low middling, 5.02; sales, 14,000 bales; for speculation and export, 1,500; the bank received \$16,502; the clerica receipts, 5,000 bales; futures quiet and steady; August, 5.35; August and September, 5.35; September and October, 5.40; October and November, 5.46½; November and December, 5.52½; December and January, 5.56½; January and February, 5.60½; February and March, 5.64½; March and April, 5.63½; April and May, 5.72; May and June, 5.75½; June and July, 5.78½; July and August, 5.81½.

NEW YORK COTTON.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, New York OIL STOCKS.

	Quotations furnished by W. B.	Hibbs &	k Co.
		Bid.	Asked.
	Atlantic Refining Co	590	600
	Anglo-American Oil	16%	171/
•	Buckeye Pipe Line	10.)	103
	Continental Oil Co	230	235
2	Galena-Signal Oil Co. com	157	162
	Galena-Signal Oil Co. pfd		140
	Ilinois Pipe		147
	Indiana Pipe	95	98
	National Transit Co	31	33
	New York Transit	205	212
	Ohio Oil Co	145	143
	Pierce Oll Corporation		131
1	Prairie Oil and Gas Co	368	371
	Prairie Pipe	165	167
	South Penn Off Co	314	317
•	Southern Pipe Line	214	217
	Southwestern Penn. Pipe Line	112	117
	Standard Oil California	300	303
	Standard Oll Indiana	443	445
,	Standard Oll Kansas	370	380
	Standard Oil Kentucky	260	270
•	Standard Oil Nebraska	315	320
	Standard Oil New Jersey	414	418
	Standard Oil New York	199	201
	Standard Oil Ohio	430	445
	Swann & Finch Co	105	120
	Union Tank Line Co	85	87
	Vecnum Oll Co	220	225
	Washington Oil Co	32	36
•			
	MENU WARK SIFTAL	HAR	VET

NEW YORK METAL MARKET.

NEW YORK, August 5.—The Metal Exchange quotes lead, 4.50a5.00; spelter not quoted.
At London—Lead, £23 11s 3d; spelter, £85.

Buying Movement Among Rails. Pool activity in Rock Island started a general buying movement among railroad shares in the afternoon. St. Paul, Canadian Pacific, Reading, Rock Island and Kansas and Texas

THE LARGEST PROFITS

Exceeded in Total Earnings by New York Institution

Federal Reserve Board Report Cov ers Seven and a Half Months' Operations.

mond, representing the member banks of the system in the states of Virginia, Maryland, West Virginia, North and South Carolina and the District of Columbia, led the federal reserve banks in the size of its profits from the first the federal reserve system. Its earnings in excess of expenditures were \$95.653. This is stated in the monthly bulleting of the federal reserve board, which contains an account of the reecipts and ex penditures of the federal reserve banks. In the amount of total earnings the Richmond bank ranked second, with \$147,286. The New York reserve bank took first place in total earnings, with \$170,497, but the heavy expenses of the Gotham institution cut down its profits to \$43.064.

The federal reserve board, in making public today the earnings and expenditures of the twelve federal reserve banks, announced that the new banking system is paying current ex-penses and carrying a surplus to its organization, equuipment and cost-of-notes accounts. The total earnings of the system from November 16, 1914, the date of its formal opening, to June 30 last were \$918,588 and the current expenses were \$894,117, leaving a surplus of \$24,471.

ports, 1,023 bushels.
Oats—Firmer; old standard white, 67; old No. 3 white, 65½ a66; receipts, 2,010 bushels.
Rye—Firmer; New No. 2 western. export. 106 bid; receipts, 2,360 bushels.
Hay—Quiet: No. 1 timothy, no quota-in the right side of the ledger. The port. 106 bid; receipts, some port. 107 bids. by \$58,509, while Kansas City comes next, with excess expenses of \$47,713. The New York bank's operating cost was the largest, being \$127,433; Chi-cago stands next, with \$108,618, and St. Louis third, with \$91,983. The op-erating expenses of the Richmond bank were \$51,633, which exceed those of only two other banks, Atlanta and Min-

only two other banks, Atlanta and Minneapolis.

The big profits of the Richmond reserve bank, it is stated in Washington
today, will make it easy for Baltimore
to get a branch bank, should the Maryland city desire to ask for one if the
federal reserve board finally turns
down its petition for the main bank
now located at Rivamond.

Costs Not Charged Up.

The federal reserve board, in its statement, declared that there was not charged up against the current expenses of the reserve banks at this time the sum of tive months sold 9 to 10 points higher shortly after the call on Wall street, foreign and scattered commission house ganizing the system, in equipping the banks and in the cost of printing the

001/2 recently, and the increased volume of of the reserve banks, the federal reserve "The statement shows average earnthe fear of more serious drouth com-plaints from the southwest.

Futures opened steady: October, 9.45; system of 4.3 per cent on capital, against December, 9.69; January, 9.81; March, 10.07.

Some stop orders were uncovered on the early advance to 9.48 for October, or more than half a cent above the low level of last week, but after penses, and the federal reserve bank of the penses current expenses to capital of 4.2 per cent. The federal reserve bank of Richmond reports 7.5 per cent of net earnings, by which is meant total earnings less current extended their expenses, and the federal reserve bank of their expenses. their execution the market turned atlanta earnings of 6.1 per cent.

Casier on reports of good rains in the casier on reports of good rains in the casier on reports of good rains in the case of the Rich case of

Exhibit Given in Detail.

		Current
	Earnings.	expenses.
	New York\$170,497	\$127,433
	Richmond 147,286	51.633
	Chicago 124,744	108,618
	Atlanta 102,816	48,906
	Dallas 95,075	68.214
	San Francisco 53.847	71.830
	Philadelphia 53,180	67,699
	Cleveland 44,541	74,022
	Boston 37,453	61,945
	St. Louis 33,474	91,983
	Minneapolis 32,332	50,649
	Kansas City 23,338	71.051
	Ź	4004.415
d	Total\$918,588	\$894,117
•		estable territory

staff, \$12,764; special officers and watch men. \$686, and other items ran up to \$830. The expenses assessed upon the Rich-

Real Estate Transfers.

Emig G. Bruehl et ux. to Washing-ton Bailey, part original lot 19, square south of 516; \$10; stamps, 50 cents.

CORBIN PLACE NORTHEAST between

CORBIN PLACE NORTHEAST betweer:
13th and 14th streets—Harry A.
Kite et ux. to George M. Caspar,
10t 179, square 1031; \$10; stamps, \$2.
WHITNEY CLOSE—William S. Phillips
et ux. to Harry C. Ragsdale and
Margaret Ragsdale, 10t 44, square
3043; \$10; stamps, \$3.
WHITNEY CLOSE—William S. Phillips
et ux. to Charles A and Lillian M.

Elizabeth Nelson, to repair building

nan, trustee, to Malina Morton, lot 34, block 3; \$10; stamps, 50 cents.

CHEVY CHASE GROVE—R. Swan Townsend to William W. Townsend, lot 57 and north half lot 58, square 2022; \$10; stamps, \$3.

NO. 1016 MASSACHUSETTS AVENUE NORTHEAST—Hilah S. Smith et vir. Preston S., to Nellie R. Simering, No. 1513 28TH STREET NORTHWEST

Harry L. Rust and Benjamin S.

Minor, trustees, to Amelia M. McLean; lot 278, square 1266; \$4,400;

stamps, \$4.50. NO. 838 NEW HAMPSHIRE AVENUE NORTHWEST—Hermie B. Bowers to William H. Linkins, lot 24, square 29; \$10; stamps, 50 cents; William H. Linkins et ux. to Alois Pauli and H. Linkins et ux. to Alois Pauli and Marie T. Pauli, same property; stamps, \$1.50.

NO. 1110 W STREET NORTHWEST—Harry G. Laycock to Benjamin H. Gruver, parts lots 17 and 18, square 303; \$10; stamps, \$1.50.

NO. 22 9TH STREET NORTHEAST—James Berry and William McK. Clayton. trustees, to Robert J. and Carrie E. Myers. part original lot 12, square 919; \$2,400; stamps, \$2.50.

NO. 3318 P STREET NORTHWEST—Grant Burroughs, trustee, to Oncken Owens, west half lot 147, square 1245; \$1,425; stamps, \$1.50.

RANDLE HIGHLANDS—United States Realty Company, Inc., to Francesco Ricciardi, lot 196, square 5375; \$10; stamps, 50 cents.

The Sun and Moon

WEATHER.

Partly Cloudy and Slightly Cooler

Tonight; Friday Partly Cloudy.

For the District of Columbia, partly

cloudy and slightly cooler tonight. Fri-

day partly cloudy; gentle shifting winds.

Tide Tables.

FINANCIAL

Moon rises 12:15 a.m. The following were the readings of the thermometer and barometer at the weather bureau for the twenty-four hours beginning at 2 p.m. yesterday: Thermometer—Yesterday, 4 p.m., 88; 8 p.m., 83; 12 midnight, 76; today, 4 a.m., 72; 8 a.m., 80; 12 noon, 84; 2 p.m., 83. Maximum, 92, at 5 p.m. yesterday; minimum, 72, at 3 a.m. today.

Temperature same date last year—Maximum, 81; minimum, 67.

Barometer—Yesterday, 4 p.m., 29.88; 8 Records for Twenty-Four Hours.

Temperature and condition of water 8 a.m.: Great Falls-Temperature. 78; condition, 2,000. Dalecarlia reservoir—Temperature, 82; condition at north connection, 1,000; condition at south connection, 75. Georgetown distributing reservoir—Temperature, 84; condition at influent gatehouse, 60; condition at officent gatehouse, 60; condition at effluent gatehouse, 10. Weather in Various Cities.

Temperature. #3

Stations.	arometer	Highest yesterday	Lowest last night	ainfall, u.m. to 8 a.m.	State of weather.
Abliene, Tex		94	66		Pt.cloudy
Albany	. 30.02	62	58	1.40	Cloudy
Atlantic Cit	y 29.98	82	72		Cloudy
Bismarck	. 30.06	74	52		Clear
Boston		64	56	2.26	Rain
Buffalo		72	64		Clear
Charleston .		86	74	0.32	l't.cloudy
Chicago		62	56	0.14	Rain
Cincinnati		74	58		Clear
Cleveland		76	60		Pt.cloudy
	. 30.10	80	58		Clear
	. 29.94	72	59	0.01	Cloudy
Galveston		86	80		Clear
Helena		86	54	0.16	Clear
Jacksonville.		92	76		Clear
Kansas City		74	58		Clear
Los Angeles.		84	64		Cloudy
Louisville		70	58		Cloudy
Miami, Fla		88	82		Pt.cloudy
New Orleans		92	76		Clear
	. 30.00	76	62	0.54	Pt.cloudy
Oklahoma		84	64	0.04	Clear
Philadelphia	. 29.88	86	68		Cloudy
	. 30.00	80	64		Pt.cloudy
Portland, Me		60	52	1.62	Rain
Portland.Ore		82	58		Pt.cloudy
Salt Lake C	. 29.96	94	72		Cloudy
San Diego .	. 29.92	72	62		Cloudy
S. Francisco.	. 20.98	68	50		Cloudy
St. Louis	. 30.02	66	60		Cloudy
St. Paul	. 29.96	61	56		Cloudy

3307 Northampton street northwest: Elizabeth Nelson, to repair building at 732 7th street southeast; estimated cost, \$75.
George B. Bryan, to repair lunchroom at 183 B street southeast; estimated cost, \$6,200.
Baptist Church of Congress Heights,
to repair church on Brothers place
near Ester street; estimated cost, \$150.

LONDON CLOSING IS STEADY.

Americans Are Firm, Especially U. S. Steel-Money Supply Ample. LONDON, August 5.—Money was in ample supply and discount rates were easier today.

The stock market generally did not expand. The new war loan fluctuated narrowly and closed slightly lower. Home rails were weak, owing to the impending issue of \$1,00,000 London and Northwestern railway 41/2 per cent preferred stock. Brazilian tractions were firmer, coppers hardened and Canadian Car made a further advance of 4½ points. American securities were firm, especially United States Steel. The closing was steady.

CHICAGO LIVE STOCK.

CHICAGO, August 5.—Hogs—Receipts, 28,000 head; slow, bulk, 6.50a7.20; light, 7.05a7.70; mixed, 6.30a7.60; heavy, 6.10 a7.10; rough, 6.10a6.30; pigs, 6.60a7.65. Cattle—Receipts, 4,000 head; weak. Native beef cattle, 6.15a10.25; cows and heifers, 3.10a9.25; calves, 7.50a11.25. Sheep—Receipts, 11,000 head; easy; sheep, 6.10a7.00; lambs, 6.75a9.25.

THE COURTS.

FINANCIAL

"He who does not save part of what he earns

Make up your mind to take just so much of your

next pay and put it in the bank, then get in the

habit of doing it regularly. Put \$1.00 in today to

HOME SAVINGS BANK

Seventh Street and

Massachusetts

Avenue.

today, starts life anew tomorrow."

Read that again.

start.

EQUITY DIVISION-Chief Justice Covington.

Mahoney agt. Donovan; time to file transcript extended; plaintiff's attorneys, George C. Gertnin and John Rid-out; defendant's attorneys, J. S. Easby-Smith and R. B. Fleharty. Thornton agt. Powers; sale confirmed; plaintiff's attorney, J. P. Earnest. Today—Low tide, 10:22 a.m. and 10:26 p.m.; high tide, 3:32 a.m. and 4:02 p.m.
Tomorrow—Low tide, 11:15 a.m. and 11:18 p.m.; high tide, 4:26 a.m. and 4:56 plaintiff's attorney, J. P. Earnest.
Lyon agt. Caver; petition denied;
plaintiff's attorney, Isaac S. Lyon; defendant's attorney, F. S. Swindell.
Richards agt. Richards; rule returnable August 13; plaintiff's attorney, W.
C. Balderston.
Johnson agt. McAdoo; order for security for costs; plaintiff's attorneys,
C. J. Jones and H. A. Guess; defendant's
attorney, J. E. Laskey.

Temperature same date last year—
Maximum, 81; minimum, 67.

Barometer—Yesterday, 4 p.m., 29.88; 8
p.m., 29.90; 12 midnight, 29.92; today, 4
a.m., 29.91; 8 a.m., 29.93; 12 noon, 29.91;
2 p.m., 29.98.

Condition of the Water.

Gardiner; defendant's attorneys,
Kidweli agt. White; time to file transcript extended to September 30; plaintiff's attorneys, W. W. Edwards and tiff's attorneys, defendant's attorneys,
Robinson White and Andrew Wilson.
In re habeas corpus John McMahon;

CIRCUIT DIVISION-Chief Justice Covington.

Hutton agt. Boyle-Robertson Construction Company et al.; judgment by default set aside; plaintiff's attorney, David

ruled; rule discharged and petition dis-missed; appeal noted and bond for costs fixed at \$100; plaintiff's attorney, J. A. defendant's attorneys, C. O'Shea; defendant's att Syme and F. H. Stephens.

Covington. Covington.
United States agt. George S. Engle;
false pretenses; bench warrant issued.
United States agt. Edward F. Eslin;
pandering; defendant committed to jail.
United States agt. Margaret Stout; bawdy house; recognizance \$3,000 taken with George W. Ray surety; attorney, R.

; attorney, R. I. Miller. PROBATE DIVISION-Chief Justice Estate of Paul D. Connor; petition for distribution of stock.

Estate of Carmela Lacavero; rule to

Estate of Carmela Lacavero; rule to show cause.

Estate of Henry A. Willard; order to administrator c. f. a. to assign to himself certain shares of stock; attorney, W. D. Hoover.

Estate of William I. Crocker; order to incumber real estate; attorney, G. P. McGlue.

Estate of Johanna C. Riessner; order for issuance of letters rogatory; attorney.

Up-River Waters.

Special Dispatch to The Star.

HARPERS FERRY, W. Va., August 5.

The Potomac and Shenandoah rivers both were very muddy this morning.

Building Permits.

Building permits were issued today to the following:

Kennedy Bros., to build four dwellings, from 1839 to 1845 Irving street northwest; architect, A. H. Sonneman; builder, Kennedy Bros.; estimated cost, \$24,000.

J. V. McKenzle, to build dwelling at treat and J. I. Peyser.

Estate of Thomas C. Noyes; order to withdraw petition.

Estate of Mary F. Terry; will dated March 23, 1903, filed.

Estate of Edward Stohlnecker; order for release of Western Union Company after \$200 has been paid; attorney, Frederick Dallam.

Estate Wurphy; order setting aside order appointing executor and appointing administrator c. t. a.

Estate Josiah Bellows; order admitting will to probate and granting letters testamentary to National Savings and Trust Company; attorney, Frank Stetson.

Estate Albert Clark; order admitting will to probate: attorney, J. H. Lichliter.

Estate Robert E. O'Brien; order for rule to show cause.

rule to show cause. Estate Ethel Carbaugh; order direct-ing caveator to give security for costs; attorney, Ormsby McCammon.

BANKRUPTCY DIVISION — Chief
Justice Covington.
In re James E. Rogers; order to pay
fees to referee.
In re George E. Howard; order to pay
fees to referee.
In re Blanche G. Garber; reference to

Price-Fixing Combination Alleged in Actions Under State Law.

HOUSTON, Tex., August 5 .- Alleging

violation of the anti-trust laws of the state, the attorney general today at state, the attorney general today at Austin filed suit against six lumber companies, asking injunctions and statutory penalties. The suits allege combination for the purpose of fixing price on lumber and building material and lessening competition.

The firms against whom the suits are filed are: William Cameron Lumber Company of Waco, Cicero Smith Lumber Company of Fort Worth, John E. Quarles Company, headquarters at Fort Worth; C. D. Shamberger, at Wichita Falls: H. H. Hardin, at Fort Worth, and Carey, Lombard Young & Co. of Chicago, with headquarters in Texas at Fort Worth.

Actions on which the suit is based date back as far as 1911.

CAPITAL \$250,00 EARNED SURPLUS.. \$250,00

COLUMBIA NATIONAL BANK 911 F Street N.W.

ALBERT F. FOX...President CHARLES B. BAILEY, Vice Pres. BENJAMIN W. GUY, Vice Pres. CLARENCE CORSON . Cashier ARTHUR N. MITCHELL. Acting Asst. Cashier

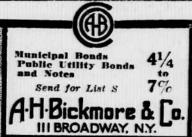
DIRECTORS Charles B. Balley, William E. Barker, John Joy Edson, L. Whiting Estea, Albert F. Fox, Renjamin W. Guy, David J. Kaufman, Reninard H. Warner

THE ODD LOT REVIEW tells how any

It Is Worthy of Noting

well managed. Why not secure the service of this old company for the beneficiaries of YOUR WILL?

The Washington Loan & Trust Company Cor. 9th and F sts. JOHN JOY EDSON, Presiden



Are those that do not fluctuate during disturbed conditions of the money or stock market. First deed of trust notes (first mortgages), well secured on real estate in the District of Columbia, constitute "glit edge" towestments. They do not depend upon the financial responsibility of individuals or corporations for their stability and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet, "Concerning Loans and Investments."

Swartzell, Rheem & Hensey Co.,

5 AND 6% MONEY to Loan on D. C. Real Estate JESSE L. HEISKELL, 1403 H st. s.w.

NOTHING TO SELL BUT SERVICE Stocks

Car Lighting & Power Internationa! Motors Standard Motors Electric Boat Complete detailed report sent free on request. Ask for 43-U. U.

JONES & BAKER STOCK BROKERS

NOTHING TO SELL BUT SERVICE

LONDON.

LONDON. August 5.—The weekly statement of the Bank of England shows the following changes:

Total reserve increased £1,361,000: circulation decreased £45,000: bullion increased £1,315,255: other securities decreased £38,930,000: other deposits decreased £38,930,000: other deposits decreased £1,319,000: public deposits decreased £1,319,000: public deposits decreased £1,319,000: public deposits decreased £1,312,000: government securities decreased £30,578,000: notes reserve increased £1,312,000: government securities decreased £20,578,000: notes reserve increased £1,312,000: government securities decreased £20,578,000: notes reserve increased £30,578,000: notes

PARIS.

NEW YORK STOCK MARKET. BUYING CARRIES STOCKS

Bidding for Popular Industrials.

there was eager bidding for the popular issues.

Specialties Move Upward. Bethlehem Steel rose 9 points to 299, as compared with its previous, high

Canadian Pacifiz 14424 1471/2 144 1461/6 large number of other specialties 1 to Allis-Chalmers, which lost 2 points,

Stocks Offered Freely.

Execution of the early buying orders exhausted the immediate upward move-413/8 ment and the list fell back on realizing Colorado Fuel & Iron. 4114 4118 4078 4178 and bear selling.

Consolidated Gas... 128 12814 128 12814 Gains were largely obliterated and Consolidated Gas... 125 Gains were largely obliterated and Continental Can.... 9214 94 8812 8934 several issues reacted materially un-

there was more activity on the down grade than when prices were advancing.

Bonds Are Steady.

Regular call—Washington Rwy, 4s, \$1,000 at 81¼, \$1,000 at 81, \$1,000 at 81, \$1,000 at 81. Potomac Electric Cons. 5s, \$2,000 at 100½. Capital Traction, 9 at 80½.

Washington Railway pfd., 25 at 82½, 25 at 82½.

201/2

CHICAGO.

NEW YORK.

60

CURB STOCKS.

Only.

The federal reserve bank at Rich

Special Dispatch to The Star.

BALTIMORE, August 5.—Wheat—
Firmer; spot No. 2 red, 1.13½; spot No. 2 red western, 1.18½; August No. 2 red, 1.12½; September No. 2 red, 1.12½; steamer No. 2 red, 1.07½; receipts, 57,439 bushels; exports, 66,695 bushels; southern by sample, 95a1.12; southern on grade, 1.07½a1.13¾.

Corn—Receipts, 7,683 bushels; exports, 68,695 bushels; exports, 66,695 bushels; southern by sample, 95a1.12; southern on grade, 1.07½a1.13¾.

Corn—Receipts, 7,683 bushels; exports, 68,695 bushels; exports, 7,683 bushels;

federal reserve notes. In speaking of the financial condition ings for what may be roughly termed

nicipal warrants, the amount

The salary list is the heaviest iten in the operating expenses of the fifth dis trict bank at Richmond. The officers o

organizing the banks was \$23,567, while the furniture and other equipment of the Richmond bank cost \$10,799.

CHEVY CHASE GROVE—Fulton R. Gordon et ux. to John V. McKenzie, lot 2, square 2012; \$10; stamps, \$1.50. NO. 824 4TH STREET NORTHWEST—

et ux. to Charles A. and Lillian M. Howard, lot 45, square 3043; \$10; stamps, \$3. NO. 1423 33d STREET NORTHWEST— Roy L. Horton to Annie I. Horton, sublot 171, square 1244; \$10; stamps, \$4. LINWOOD HEIGHTS-John W. Glen-

District Supreme Court.

attorney, J. E. Laskey.
Wiegman agt. Braswell; rule for receiver, returnable August 10; plaintiff's

hearing reset for August 31.

Wolf.
United States ex rel. Henry
M. Marks agt. James L. Pugh, judge of
Police Court; motion of relator to strike
out parts of respondent's answer over-

CRIMINAL DIVISION-Chief Justice

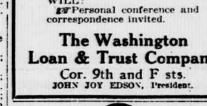
Miller.
 United States agt. William Magruder; time to submit bill extended to September

St. Louis ... 30.02 66 60 ... Cloudy for issuance of letters rogatory; attorwash., D.C. 29.92 92 72 ... Ptcloudy neys, C. W. Darr and J. I. Peyser.

Estate of Thomas C. Noyes; order to

special master. TEXAS LUMBER FIRMS SUED.

-that estates handled by a reliable trust company are invariably



The Safest Investments

SAFETY FIRST. First trust (mortgages) real estate securities are the safest investments in the world.

I always have first trust real estate secured notes for sale, any amounts. Not one (1) dollar ever lost on any loans made by ma.

12 years, experience; hank references.

Personal attention given all matters. D. H. ROLAND DRURY, 801 Southern bidg.. 15th and H ste. p.w.

of the Hour

Land Title Bldg., Philadelphia New York Boston Chicago Direct private wires to all markets.

Money to Loan

Secured by First Deed of Trust on Real Estate.

Prevailing interest and commissions.

Joseph I. Weller, 620 F St. N.W.